export-oriented units only from January, 1985 EXIM Bank has a system to approve an application, containing a bankable proposal, within 90 days of its receipt. EXIM Bank has reported that there is no case where decisions on loan applications have been delayed beyond that period.

(b) EXIM Bank does consider loan applications from units in Free Trade Zones and units registered as 100 per cent export-oriented units for projects less than Rs. 2 crores. Such loans are given by commercial banks with refinancing being provided by EXIM Bank.

(c) Ministry of Commerce have informed that a unit by the name of M/s. Scientific Farm Consultancy Service Pvt. Ltd., Madras had been issued an approval letter for the manufacture and export of "rubber stimulant" under the Scheme of 100 per cent export-oriented units. The State Industries Promotion Corporation of Tamil Nadu, to whom the party submitted its application, agreed to grant loan to the party subject to the condition that the company furnished a test certificate for its products. The results of field trial of the products of this unit were, however, found to be negative. The EXIM Bank also made a detailed scrutiny of the proposal but did not find the proposal supportworthy. EXIM Bank has reported that no application for the manufacture of rubber stimulant is pending with it.

Import of Coins

751. SHRIMATI RENUKA CHOWDHURY: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government imported coins worth Rupees 200 crores in 1984-85 from U K South Korea and Canada;

(b) whether it is also a fact that an amount of Rs. 145 crores was paid for this and thus the import turned out to be costly affair for the country; and

(c) what steps are being taken by Government to increase the internal production of coins to meet the ever increasing shortage of small coins?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) and (b) A quantity of 2000 million pieces of coins of denominations of Re. 1. 50 paise and 25 paise has been imported during 1985 and 1986 from U.K., South Korea and Canada respectively. The total cost of import of these coins was about Rs. 64.96 crores and the face value of these coins is Rs. 143.75 crores.

(c) Production in the existing Mints at Bombay, Calcutta and Hyderabad is being stepped up through increase in number of working hours, introduction of incentive scheme for higher production and replacement of old coining presses and addition of new coining presses. Besides, a New Mint at NOIDA, U.P. is being set up with a capacity of 2000 million pieces per annum, to be commissioned by 1988.

Covering of more Industries under MODVAT

752. SHRI SURESH KALMADI: Will the Minister of FINANCE be pleased to state:

(a) what steps are being taken to cover more industries under MODVAT; and

(b) by what time all the industries are likely to be covered under MODVAT?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) and (b)

Extension of MODVAT to more commodities and the time-frame would depend on experience of the working of the MODVAT scheme and other relevant considerations. Trade Associations have also been asked to give detailed information regarding commodities for which they would like MODVAT to be extended.

Foreign Banks operating in India

753. SHRIMATI RENUKA CHOWDHURY. Will the Minister of FINANCE be pleased to state:

(a) what is the number of foreign banks operating in India alongwith the number of branches of each bank;

(b) what are the profits made by each of them from their operation in India;

(c) whether it is a fact that the deposits in the foreign banks are increasing every year; and

(d) if so, what steps are being taken by Government to attract deposits to the nationalised banks?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) and (b) Information relating to the number of branches of Foreign Banks in India and the net profits earned by their Indian branches in the year 1985 is given in the enclosed Statement. (*See* below).

(c) and (d) As per the information furnished by the Reserve Bank of India, the total amount of deposits of Indian branches of Foreign banks as on the last Friday in 1984 and in 1985 was Rs. 2038 crores and Rs. 2681 crores respectively. Over the same period deposits of public sector banks also increased from Rs. 64693 crores to Rs. 76768 crores (Provisional). Formulation of specific deposit schemes suited to the diverse requirements of potential savers, increased contact with customers with a view to motivate them, improving the quality of their service and mechanisation of bigger branches are some of the measures which public sector banks are taking to compete with other banks in the sphere of deposit mobilisation.

Statement

S. No.	Name of Foreign Bank	No. of branches in India	***Net Profit made during 1985
1	2	3	4
			(Rs. in crores)
1	Grindlays Bank plc	56	7·68
2	Hongkong and Shanghai Banking Corporation (Hongkong Bank)	20	4·80
3	City Bank N.A.	6	8·10
4	Standard Chartered Bank	24	1·87
5	Bank of America NT & SA	4	5·35
6	American Express Bank	3	0·87
7	Banque National de Paris	5	0·38
8	British Bank of the Middle East*	1	1·09